

'Silver payments' deal lacks luster of full value

By Roger Boye

HERE ARE answers to more reader questions about coins.

Q—A few weeks ago, four men set up a "silver payments" operation in a local hotel. The word got around that one could get "extra money" for silver dollars, and I was paid \$88 for 21 silver dollars. Did I do well? I have more I want to sell. — M.S., Evanston.

A—Probably not, although I can't say for certain without knowing the dates, mint marks, and condition of the coins. Most coin dealers are paying about \$5.50 for common-date silver dollars in very fine condition, and even more for the scarcer dates and mint marks. On the other hand, dealers probably would pay less than \$5 for common-date silver dollars that are holed, excessively worn, or severely scratched.

Before you sell again, buy an inexpensive coin book to determine the approximate market value of your silver dollars. Also, shop around when selling coins. There are dozens of coin dealers in the Chicago area, and most are always in the market for good material.

Q—I'm a new collector who received several Indian-head nickels for a birthday gift. I understand that one of the Indian-head nickels is quite valuable because the buffalo on the tails side has only three

legs. What should I look for in checking my coins? — D.G., Chicago.

A—The buffalo's right-front leg is missing on some 1937 Denver Mint nickels because of a mistake made that year in the coin production process. Coin dealers sell the normal four-legged, 1937-D nickel for about 50 cents in fine condition; the three-legged variety retails for more than \$80. The government made the Indian-head nickel from 1913 to 1938, but the 1937-D is the only known three-legged variety.

Q—I have four grandchildren and give them a dollar coin in their Christmas stockings each year. I'm having a problem obtaining 1978-dated dollars from our local banks because they say they haven't had any come in. What can I do to get some 1978 dollars at face value? — D.S., Streator, Ill.

A—As you probably have been told, the Eisenhower dollar doesn't circulate much, so most banks do not often order new supplies of dollars from the Federal Reserve. Eventually, however, the 1978 dollars are bound to turn up, so keep checking with the Streator banks and, if possible, visit some banks in other towns, too.

There are other ways of obtaining the coins — such as buying them from a coin dealer — but you would pay more than face value.

If you have questions about coins or currency, write Roger Boye, Arts & Fun, Chicago Tribune, 435 N. Michigan Av., Chicago, Ill. 60611. Enclose a self-addressed, stamped envelope for a personal reply, and do not send coins.